GOVERNMENT OF INDIA
COAL AND MINES
LOK SABHA

UNSTARRED QUESTION NO:1396
ANSWERED ON:16.07.2004
COAL VIDESH
Majhi Shri Parsuram;Verma Smt. Usha

Will the Minister of COAL AND MINES be pleased to state:

(a) whether the Coal India Limited is considering to set up a subsidiary 'Coal Videsh' to undertake exploration and mining in abroad;

(b) if so, the details thereof; and

(c) the steps taken for its establishment and when it is likely to be established?

Answer

MINISTER OF STATE FOR COAL AND MINES (DR. DASARI NARAYANA RAO)

(a) to (c) : It was decided in the Government during a review of coal sector that Coal India Limited (CIL) may proceed to acquire mines in other countries so as to strengthen the energy security of the country. In pursuance of the said decision CIL is considering to set up a subsidiary company. CIL Board has appointed a Committee to go into the issues of the structure , objectives, ways and means of its formulation and preparation of essential documents etc. M/s S.R. Batliboi & Co., Kolkata, a Consultant, has been engaged for preparation of Memorandum and Articles of Association and also for Registration of the proposed subsidiary company for activities in other countries. The proposed subsidiary company is likely to be formed by the end of the year 2004.